

SMITH | VILLAZOR

Smith Villazor LLP
250 West 55th Street, 30th Floor
New York, NY 10019
www.smithvillazor.com

T 212 582 4400
F 347 338 2532

October 14, 2021

Via ECF

Hon. Alvin K. Hellerstein
United States District Judge
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: *SEC v. GPL Ventures LLC et al.*, 21-cv-6814 (AKH)

Dear Judge Hellerstein:

We represent the defendants GPL Ventures LLC, GPL Management LLC, Alexander J. Dillon, and Cosmin I. Panait (the “GPL Defendants”) in this matter. The GPL Defendants respectfully submit this unopposed motion for the Court to enter the enclosed proposed order.

On September 9, 2021, this Court so-ordered a stipulated preliminary injunction agreed to between the SEC and the GPL Defendants. (*See* Stipulation and Order Granting Preliminary Injunction, and Order Freezing Assets and Granting Other Relief, ECF No. 33 (the “Stipulated PI”).) The GPL Defendants now seek an order stating that, notwithstanding anything else in paragraph V of the Stipulated PI, the GPL Defendants are permitted to convert notes of Over-The-Counter (“OTC”) companies currently held by the GPL Defendants into shares of stock of those companies, with any such converted shares then to be deposited with the “independent broker” for liquidation in accordance with the procedure in paragraph VI of the Stipulated PI. The proposed order (in paragraphs 2 and 3) also addresses the disposition of securities of two OTC companies in situations that may not be directly addressed by the Stipulated PI.

We have conferred with counsel for the SEC about this motion, and the SEC does not oppose it. The GPL Defendants respectfully request that the Court enter the enclosed proposed order.

Hon. Alvin K. Hellerstein
October 14, 2021
Page 2 of 2

We are available should the Court have any questions.

Respectfully submitted,

s/ Patrick J. Smith

Patrick J. Smith
SMITH VILLAZOR LLP
250 West 55th Street, 30th Floor
New York, NY 10019
(212) 582-4400
patrick.smith@smithvillazor.com

s/ Stanley C. Morris

Stanley C. Morris
CORRIGAN & MORRIS LLP
12300 Wilshire Blvd., Suite 210
Los Angeles, CA 90023
(310) 394-2828
scm@cormorllp.com

Enclosure: proposed order

cc: All counsel of record (by ECF)

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

21-cv-6814 (AKH)

-against-

**GPL VENTURES LLC,
GPL MANAGEMENT LLC,
ALEXANDER J. DILLON,
COSMIN I. PANAIT,
HEMPAMERICANA, INC.,
SALVADOR E. ROSILLO,
SEASIDE ADVISORS, LLC, and
LAWRENCE B. ADAMS,**

Defendants.

**[PROPOSED] ORDER PERMITTING THE GPL DEFENDANTS TO
CONVERT UNCONVERTED NOTES IN OTC COMPANIES,
AND ADDRESSING CERTAIN OTHER OTC TRANSACTIONS**

Upon the unopposed motion of the defendants GPL Ventures LLC, GPL Management LLC, Alexander J. Dillon, and Cosmin I. Panait (the “GPL Defendants”), the Court orders as follows:

1. Notwithstanding anything else in paragraph V of the Stipulation and Order Granting Preliminary Injunction, and Order Freezing Assets and Granting Other Relief, which the Court entered on September 9, 2021 (ECF No. 33 (the “Stipulated PI”)), the GPL Defendants are permitted, pending a final disposition of this action, to convert notes of OTC companies currently held by any GPL Defendant into shares of stock in such companies. The GPL Defendants will cause any such converted shares to be deposited with the independent broker approved under paragraph VI of the Stipulated PI. The independent broker will liquidate such

converted shares and handle the proceeds of such liquidations in accordance with paragraph VI of the Stipulated PI.

2. With respect to certain funds of the GPL Defendants currently held in escrow in connection with a transaction to purchase securities of an OTC issuer that was entered prior to the filing of this action, the GPL Defendants will cancel the transaction and seek the return of the funds held in escrow.

3. With respect to the shares of stock of an OTC issuer currently held in book entry at the transfer agent, the GPL Defendants will transfer those shares to the independent broker for liquidation and handling of the proceeds in accordance with paragraph VI of the Stipulated PI.

SO ORDERED.

Dated: November 4, 2021
New York, New York

/s/ Alvin K. Hellerstein

Hon. Alvin K. Hellerstein
UNITED STATES DISTRICT JUDGE